

**AGEC 4323**

**AgriBusiness Entrepreneurship**

**Spring 2020**

**Location:** POSC A211

**Time:** TTh 12:30 – 1:50 PM

**Instructor:** Dr. Daniel Rainey – [rainey@uark.edu](mailto:rainey@uark.edu)

222 Agriculture Building

575-5584

**Office Hours:** MWF 10:45 - 11:30 AM or by appointment

**TA:** Taylor Patterson – [tgpatter@uark.edu](mailto:tgpatter@uark.edu)

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**Office Hours:** by appointment

**Optional Textbooks (On reserve in library - 7th edition):**

**Robert Hisrich, Michael Peters, and Dean Shepherd. *Entrepreneurship*, Erwin McGraw-Hill, 10th edition, ISBN 9780078112843 , 2016 (primary text for course)**

**Supplemental readings posted to Blackboard**

**Course Description:**

AgriBusiness Entrepreneurship is the process of bringing a food or rural based product or idea from conceptualization to market, and entails expertise and decisions in many areas. This course highlights the conceptualization, development, marketing, and delivery/selling of a product with added emphasis on problems / constraints that are prevalent to firms operating in rural / isolated markets. Subject areas to be covered include: identification of opportunities, information gathering and processing, development of a business plan and marketing strategy, organizational plan and legal concerns, and risk assessment and financial planning. Attention will also be given to the lack of information and resources available in rural communities and strategies for overcoming these obstacles.

**Course Objective:**

Many students returning to rural and/or small agricultural related firms will find difficult times in the future as large agricultural conglomerates continue to expand their share of agriculture markets and global competition becomes more intense. To survive these firms will have to develop new products and or services that utilize the local resources. The main objective of this course is to provide the student with an understanding of the problems and challenges facing an entrepreneur in the process of creating a product / business. The purpose of this course is to understand the process by which business ideas are developed and implemented.

**Prerequisites:**

AGEC 1103 or equivalent

## Grading

Entrepreneur ID & Team Formation	5%
Entrepreneur Profile	10%
Quizzes and Assignments	10%
Participation	15%
Lean Canvas background insight	45%
Lean Canvas	15%

Class participation includes in class discussion of case studies as well as quizzes and homework assignments.

A = 94-100%   A- = 90-93%   B+ = 87-89%   B = 84-86%   B- = 80-83%   C+ = 77-79%  
C = 74-76%   C- = 70-73%   D+ = 67-69%   D = 64-66%   D- = 60-63%   F = 0-59%

**Homework assignments:** Homework assignments will be assigned throughout the semester and are due at the beginning of class the day the assignment is due. **Any assignment not handed in on time will not be accepted for credit.**

**Business Plan** There will be several components to the business plan that will be due throughout the semester. The goal of the development of the business plan is to get you familiar with the steps / process needed to actually bring a product / service to market. The business plan assignments are also intended to gauge your understanding of the material presented during class discussions and from the readings.

**Attendance policy:** Regular and punctual attendance at all class sessions is the responsibility of each student. In the event that a student finds it necessary to be absent from class, it is the student's responsibility to make up resulting deficiencies. Each student is encouraged to actively participate in class discussions. Class participation points will be negatively impacted for students who exhibit disruptive behavior in class (which includes but is not limited to: excessive talking in class not pertaining to course material, insulting / intimidating / threatening / abusive behavior toward other students, allowing cell phones to go off during class, and / or regularly entering the class room after the time for class to start). Notification of excused absences should be made before the absence occurs when possible (ie travelling to a conference or with a university athletic or judging team).

**Inclement Weather Policy:** If the University of Arkansas is **closed** for the day, AGEC 4323 will be **cancelled** for that day. If the Farmington Public Schools **or** Fayetteville Public Schools are **closed** for the day, **check your email and/or class Blackboard calendar to see if** AGEC 4323 will be **cancelled** for that day. Otherwise, AGEC 4323 will meet at its regularly scheduled time.

**Academic Dishonesty:** Academic Dishonesty will not be tolerated and may result in a failing grade for the class as outlined under the Academic Dishonesty Sanctions (which can be found at <http://provost.uark.edu/245.php>)!!!

**Students with Disabilities:** The Center for Educational Access (CEA), [209 Arkansas Union; phone: 479-575-3104; email: [ada@uark.edu](mailto:ada@uark.edu)], serves as the central campus resource for students with disabilities. It is the responsibility of each student to meet with CEA staff and obtain the appropriate documentation for additional assistance needed. Students should bring any notes from CEA outlining their needs on the first day of class or as soon as possible thereafter. No assistance will be provided without documentation from CEA.

## **EMERGENCY PROCEDURES**

Many types of emergencies can occur on campus; instructions for specific emergencies such as severe weather, active shooter, or fire can be found at [emergency.uark.edu](http://emergency.uark.edu).

### **Severe Weather (Tornado Warning):**

- Follow the directions of the instructor or emergency personnel
- Seek shelter in the basement or interior room or hallway on the lowest floor, putting as many walls as possible between you and the outside
- If you are in a multi-story building, and you cannot get to the lowest floor, pick a hallway in the center of the building
- Stay in the center of the room, away from exterior walls, windows, and doors

### **Violence / Active Shooter (CADD):**

- **CALL-** 9-1-1
- **AVOID-** If possible, self-evacuate to a safe area outside the building. Follow directions of police officers.
- **DENY-** Barricade the door with desk, chairs, bookcases or any items. Move to a place inside the room where you are not visible. Turn off the lights and remain quiet. Remain there until told by police it's safe.
- **DEFEND-** Use chairs, desks, cell phones or whatever is immediately available to distract and/or defend yourself and others from attack.

<b>Week</b>	<b>Topic</b>	<b>Major Assignments</b>	<b>% of Grade</b>
1/13	Overview of Entrepreneurship Team formation		
1/20	Entrepreneurial Mind	<b>Entrepreneur ID – Jan. 23<sup>rd</sup></b>	<b>2%</b>
1/27	Entrepreneur and Opportunities	<b>Team formation Jan. 30<sup>th</sup></b>	<b>3%</b>
2/3	Creativity & Business Ideas	<b>Prod./Serv. offered Feb. 6<sup>th</sup></b>	<b>5%</b>
2/10	Business Plan	<b>Entre. Profile Feb. 13<sup>th</sup></b>	<b>10%</b>
2/17	Market Research	<b>Industry Anal. Feb. 20<sup>th</sup></b>	<b>10%</b>
2/24	Marketing Plan		
3/2	Organizational Plan	<b>Market Anal. March 5<sup>th</sup></b>	<b>10%</b>
3/9	Legal Issues		
3/16	Production Plan	<b>Operational Plan March 19<sup>th</sup></b>	<b>10%</b>
3/23	**** <u><i>Spring-Break</i></u> ****		
3/30	Financial Plan		
4/6	Sources of Capital Expanding Your Business	<b>Financial Plan April 9<sup>th</sup></b>	<b>10%</b>
4/13		<b>Business Plan Presentations</b>	<b>5%</b>
4/20		<b>Business Plan Presentations</b>	<b>5%</b>
4/27		<b>Business Plan Presentations</b>	<b>5%</b>
		<b>Final Lean Canvas</b>	<b>10%</b>
		<b>Thursday May 7, 2020 1 PM</b>	